

FILED

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ADMINISTRATIVE HEARING
COMMISSION

**BEFORE THE ADMINISTRATIVE HEARING COMMISSION
STATE OF MISSOURI**

DOUGLAS M. OMMEN, Director)
Department of Insurance, Financial Institutions)
and Professional Registration,)
State of Missouri,)

Petitioner,)

v.)

Case No. 07-0368DI

NANCY VEGA-LARUY,)
and)
BROKERS CHOICE LTD,)

Respondents.)

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STIPULATION OF FACTS AND CONSENT TO
FINDING OF CAUSE FOR DISCIPLINE
AND WAIVER OF HEARING

Pursuant to the terms of section 536.060, RSMo, as it is made applicable to the Administrative Hearing Commission by section 621.135, RSMo and 1 CSR 15-3.440, the parties to this agreement stipulate to the following facts, waive their right to a hearing and consent to a finding of cause to discipline the insurance producer license of Respondent Nancy Vega-Laruy and the business entity insurance producer license of Brokers Choice Ltd. in the above-styled case by the Administrative Hearing Commission (hereinafter, "AHC") of the State of Missouri.

Respondents acknowledge that they have been served, that they have reviewed a copy of the Complaint filed with the AHC and that they submit to the jurisdiction of the AHC.

Respondents acknowledge that they understand the various rights and privileges afforded by law, including the right to a hearing of the charges against them; the right to appear and be represented by legal counsel at their own expense; the right to have all allegations against them

proven upon the record by competent and substantial evidence; the right to cross-examine any witness appearing at the hearing; the right to present evidence on their behalf; the right to a decision based upon the record by a fair and impartial Administrative Hearing Commissioner concerning the Complaint pending against them; and the right to a ruling on questions of law by an Administrative Hearing Commissioner.

Having been advised of these rights provided to Respondents by operation of law, Respondents knowingly and voluntarily waive each of those rights and freely enter into this Stipulation of Facts and Consent to Finding Cause for Discipline and Waiver of Hearing (hereinafter, "Agreement"). Petitioner and Respondents also agree to be bound and abide by the terms of this Agreement.

The parties acknowledge that this document is an open record of the Director to be made available for inspection to anyone requesting a copy thereof as required by Chapters 374, 610, and 621 RSMo, and that this Agreement embodies the entire agreement and understanding of the parties with respect to the subject matter contained herein. The parties hereby declare and represent that no promise, inducement, or agreement not herein expressed has been made by any party. The parties stipulate that this Agreement is in their best interests and is in the best interests of the people of this state. The parties stipulate and agree that no party hereto is a prevailing party in this action and that no party hereto is entitled to an award of fees and expenses under the provisions of section 536.087, RSMo, or any other statute or rule. The parties agree that this Agreement does not bind or restrict the Director as to any other violations of the insurance laws or statutes by Respondents. The parties agree that the AHC has jurisdiction of the insurance producer license of Respondent Nancy Vega-Laruy and the business entity insurance producer license of Respondent Brokers Choice Ltd. and of

this matter.

Based upon the foregoing, the Petitioner, Director Douglas M. Ommen, and the Respondents, Nancy Vega-Laruy and Brokers Choice Ltd., stipulate to the following and request that the AHC adopt the following Stipulation of Facts and Consent to Finding of Cause for Discipline as its own findings of fact and conclusions of law:

1. Douglas M. Ommen (hereinafter, "Director") is the duly appointed Director of Insurance, Financial Institutions and Professional Registration, State of Missouri, whose duties include the supervision, regulation and discipline of insurance producers in the state of Missouri.

2. Respondent Nancy Vega-Laruy, (hereinafter, "Respondent Vega-Laruy") was issued an insurance producer license by the Director, number PR106789, which license expired on January 27, 2007.

3. Respondent Brokers Choice Ltd. (hereinafter, "Respondent Brokers Choice Ltd.") was issued an insurance business entity producer license by the Director, number AG10808, which license expired on March 2, 2007.

4. The Complaint in this matter was filed on March 19, 2007, and subsequently served on Respondents.

5. Respondents received in excess of \$18,000.00 from March 26, 2004 to November 23, 2004 from Hugo Cardoza for insurance premium payments. Respondents misappropriated those funds for personal use. Such actions are grounds for discipline of Respondents' licenses under section 375.141.1(4), RSMo (Cum. Supp. 2006).

6. The parties to this Agreement acknowledge and agree that if the AHC makes a finding of cause to discipline pursuant to this Agreement, the Director will revoke Respondent

Vega-Laruy's insurance producer license and Respondent Brokers Choice, Ltd.'s insurance producer business entity license after the AHC's finding. The parties agree to waive a disciplinary hearing and further agree that the Director shall enter the revocation orders after the AHC's finding.

7. Petitioner and Respondents, pursuant to 1 CSR 15-3.440, waive hearing in this matter and consent to a finding by the AHC of cause to discipline the insurance producer license of Nancy Vega-Laruy and the insurance producer business entity license of Brokers Choice Ltd., based on the above stipulated facts, pursuant to 1 CSR 15-3.440 and section 621.045, RSMo.

WHEREFORE, the parties to this matter voluntarily and knowingly stipulate and consent to the above-cited facts and to a finding of cause to discipline the insurance producer license of Nancy Vega-Laruy and the business entity insurance producer license of Brokers Choice Ltd. The parties further request that the AHC issue its Findings and Conclusions, and Consent Order, consistent with this Stipulation.

Douglas M. Ommen, Director
Department of Insurance, Financial
Institutions and Professional Registration
State of Missouri
Petitioner

Nancy Vega-Laruy 7/01/07
Nancy Vega-Laruy, Respondent Date

Stephen R. Gleason 8/22/07
By: Stephen R. Gleason #30593 Date
Senior Counsel, Legal Section
Missouri Department of Insurance, Financial
Institutions and Professional Registration
Attorney for Petitioner
Larry McCord #44187